Name:	Date:	Class:	

■ BUILDING BLOCKS STUDENT WORKSHEET

Budgeting for fun in a rural setting

Going on trips and attending special events are a lot of fun – but not if they lead to financial challenges.

Careful planning and budgeting can help you make sure you have enough money for special trips and events and still meet your financial obligations. Planning and budgeting are important tools for managing your money.

Instructions

- 1. Read the case study.
- 2. Working with a partner, follow the steps below to build a budget for the trip.
- 3. Answer the reflection questions.

Case study

You and your friend want to take a trip to a town 100 miles away and stay overnight. You have each saved \$250 to cover getting there, paying for an event or activity, staying overnight, and food. You agree that it's important to combine your savings and stick to a planned budget to cover your costs. Now it's time to sit down together and build a budget for this exciting adventure.

Building a budget

Complete the following steps to build a budget for this event.

Step 1. Review potential costs

Review example costs associated with your two-day trip. Choose how you'll spend your \$500 budget, making sure to consider the activity, meals, transportation, hotel, and other costs.

Sample activity costs

Music festival: \$55 each

• Fishing trip or whitewater rafting: \$60 each

Sporting event: \$20 each

Amusement park or fair: \$50 each

Sample transportation costs

Drive a car: \$32 gas (total for both days)

Take a bus: \$45 each round-trip

Sample lodging costs

• One night in a hotel: \$90

• One night at a campground: \$15

Sample meal costs

Grab-and-go breakfast: \$5 each

• Sit-down breakfast: \$10 each

• Grab-and-go lunch: \$10 each

Sit-down lunch: \$15 each

• Grab-and-go dinner at a lower-cost restaurant: \$10 each

Sit-down dinner at a higher-cost restaurant: \$24 each

Other possible costs

Souvenirs or gifts: \$25 each

Drinks or snacks at the venue: \$15 each

Emergency cash: \$20 each

Step 2. Create a budget

Show how you'll allocate your \$500 budget to cover all expenses. Remember, this is your trip, so your budget should reflect what is most important to you.

For each item, describe what choice you made, how much it costs, and why you made the choice.

ltem	Choice	Price	Reason for choice	
Event or activity				
Transportation costs				
Breakfast day 1				
Lunch day 1				
Dinner day 1				
Hotel or campground				
Breakfast day 2				
Lunch day 2				
Dinner day 2				
Other expenses				
Total cost for the trip				

Reflection questions

If you completed your budget alone, how did you decide what to include and what not to purchase during your trip?

If you worked with a partner, how did you decide together what to include in your budget and what not to purchase during your trip? What compromises did you each have to make?

Do you think you'll build a budget for a trip or major event in the future? Why or why not?